

108TH CONGRESS  
2D SESSION

# S. 2700

To provide an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958 through September 17, 2004, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JULY 20, 2004

Ms. SNOWE (for herself and Mr. KERRY) introduced the following bill; which was read twice, considered, read the third time, and passed

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## A BILL

To provide an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958 through September 17, 2004, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. ADDITIONAL TEMPORARY EXTENSION OF PRO-**  
4                               **GRAMS UNDER SMALL BUSINESS ACT AND**  
5                               **SMALL BUSINESS INVESTMENT ACT OF 1958.**

6       The authorization for any program, authority, or pro-  
7 vision, including any pilot program, that was extended  
8 through June 4, 2004, by section 1 of Public Law 108–

1 217 is further extended through September 17, 2004,  
 2 under the same terms and conditions.

3 **SEC. 2. TECHNICAL AMENDMENT.**

4 Section 2 of Public Law 108–205 is amended by  
 5 striking “October 1, 2003” and inserting “March 15,  
 6 2004”. The amendment made by the preceding sentence  
 7 shall take effect as if included in the enactment of the  
 8 section to which it relates.

9 **SEC. 3. COMPENSATION OF AGENTS.**

10 Section 5 of the Small Business Act (15 U.S.C. 634)  
 11 is amended—

12 (1) in subsection (g)(4), by adding at the end  
 13 the following:

14 “(C) The Administration may contract  
 15 with an agent to carry out, on behalf of the Ad-  
 16 ministration, the assessment and collection of  
 17 the annual fee established under section  
 18 7(a)(23). The agent may receive, as compensa-  
 19 tion for services, any interest earned on the fee  
 20 while in the control of the agent before the time  
 21 at which the agent is contractually required to  
 22 remit the fee to the Administration.”; and

23 (2) in subsection (h)—

24 (A) by redesignating paragraph (2) as  
 25 paragraph (3); and

1 (B) by inserting after paragraph (1) the  
2 following:

3 “(2) The agent described in paragraph (1)(B)  
4 may be compensated through any of the fees as-  
5 sessed under this section and any interest earned on  
6 any funds collected by the agent while such funds  
7 are in the control of the agent and before the time  
8 at which the agent is contractually required to trans-  
9 fer such funds to the Administration or to the hold-  
10 ers of the trust certificates, as appropriate.”.

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